

CAI
Z1
-36T22

Real Silk

Exhibit

907

January 2

Canada Textile Industry, Royal Comm. on.

Exhibit No. 907

ROYAL COMMISSION ON THE TEXTILE INDUSTRY

INDIVIDUAL COMPANIES - REAL SILK DIVISION

FINANCIAL SUMMARIES



Digitized by the Internet Archive
in 2024 with funding from
University of Toronto

<https://archive.org/details/31761118484617>

INDEX
INDIVIDUAL COMPANIES
REAL SILK DIVISION

Associated Textiles of Canada, Ltd.
Holding Corporation, Limited
Brace Silk Mills, Ltd.
Greene Limited and its Subsidiary
Valleyfield Silk Mills Ltd.

ROYAL COMMISSION ON THE TEXTILE INDUSTRY

INDIVIDUAL COMPANIES - REAL SILK DIVISION

FINANCIAL SUMMARIES

35,171.6
14. 6. 38.

I N D E X

INDIVIDUAL COMPANIES

REAL SILK DIVISION

-0-

Associated Textiles of Canada, Ltd.
Belding Corticelli, Limited
Bruck Silk Mills, Ltd.
Grouts Limited and its Subsidiary
Valleyfield Silk Mills Ltd.

- - - - -
- - - - -
- - - - -

ROYAL COMMISSION ON THE TEXTILE INDUSTRY

ASSOCIATED TEXTILES OF CANADA, LTD.

SUMMARY OF OPERATIONS

1931 TO 1935

-0-

	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>
Capital employed in Industry:.....	<u>\$637,459.92</u>	<u>\$668,670.52</u>	<u>\$1,147,922.82</u>	<u>\$1,303,596.90</u>	<u>\$1,429,862.06</u>

SALES AND PROFITS

1931 TO 1935

-0-

Sales:.....	1,525,999.34	2,009,137.62	2,282,295.45	2,176,321.59	2,128,946.34
Gross Profit before Depreciation:.....	402,121.22	492,436.81	529,769.10	434,003.09	327,782.29
% on Sales:.....	26.35	24.51	23.21	19.94	15.21
Gross Profit after Depreciation:.....	345,731.46	430,102.22	452,845.04	348,135.92	329,977.52
% on Sales:.....	22.65	21.41	19.84	16.00	15.50
Net Profit before Income Taxes:.....	143,297.99	178,915.44	228,481.68	183,750.56	168,641.56
% on Sales:.....	9.39	8.90	10.01	8.44	7.69
Net Profit after Income Taxes:.....	128,441.99	160,047.09	197,174.83	144,695.80	133,309.70
% on Capital Employed:.....	15.34	16.58	17.17	11.10	9.32

Capital 726,000.
65,000
786,000

Profit 501,000
Cost 226,000
E. S. S. S.

\$763,666
10,000

Total 37,000
Total 373,249
Total 110,600

563,897

628,365

769,240

25

57,804,771

683,849
368,659

1052509
60,000

Wages - 1,836,720

Louisville

Capital 72,600
 68,000
 72,600

Profit 5-0-0
 22 2 2

8 543.834

PROPERTY

ASSETS

LIABILITIES

1911

1912

1913

1914

Capital employed in the business

LIABILITIES

1911

THORNE, MULHOLLAND, HOWSON & McPHERSON

Profit before taxation

Profit after taxation

Profit before taxation

Profit after taxation

Profit before taxation

Profit after taxation

72,600
 68,000
 72,600

Total Net Profit
 8 543.834

72,600
 68,000
 72,600

8 543.834
 8 543.834

ROYAL COMMISSION ON THE TEXTILE INDUSTRY
BELDING CORTICELLI, LIMITED

SUMMARY OF OPERATIONS

1926 TO 1935

-0-

	<u>1926</u>	<u>1927</u>	<u>1928</u>	<u>1929</u>	<u>1930</u>	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>
Capital Employed in Operations:	2,544,825.99	2,590,734.90	2,650,420.49	2,657,780.63	2,787,872.26	2,331,913.41	2,445,161.08	2,180,794.42	2,254,741.59	2,270,216.22
Capital employed outside										
Industry:.....	<u>106,662.15</u>	<u>101,428.58</u>	<u>106,399.17</u>	<u>152,077.38</u>	<u>136,569.07</u>	<u>402,194.47</u>	<u>207,289.24</u>	<u>430,651.05</u>	<u>330,179.87</u>	<u>229,560.75</u>
Total Capital employed:.....	<u>2,651,488.14</u>	<u>2,692,163.48</u>	<u>2,756,819.66</u>	<u>2,809,858.01</u>	<u>2,924,441.33</u>	<u>2,734,107.88</u>	<u>2,652,450.32</u>	<u>2,611,445.47</u>	<u>2,584,921.46</u>	<u>2,500,097.03</u>
<u>Deduct Fixed Income Capital</u>										
Bonds:.....	367,341.09	332,393.33	296,477.33	259,236.64	220,362.66	179,775.43	137,046.15	101,611.53	65,116.90	
Preferred Stock:.....	<u>865,300.00</u>	<u>865,300.00</u>	<u>865,300.00</u>	<u>865,300.00</u>	<u>865,300.00</u>	<u>865,300.00</u>	<u>865,300.00</u>	<u>865,300.00</u>	<u>865,300.00</u>	<u>865,300.00</u>
	<u>1,232,641.09</u>	<u>1,197,693.33</u>	<u>1,161,777.33</u>	<u>1,124,536.64</u>	<u>1,085,662.66</u>	<u>1,045,075.43</u>	<u>1,002,346.15</u>	<u>967,111.53</u>	<u>930,416.90</u>	<u>865,300.00</u>
Common Stock Equity:.....	<u>\$ 1,418,847.05</u>	<u>\$ 1,494,470.15</u>	<u>\$ 1,595,042.33</u>	<u>\$ 1,685,321.37</u>	<u>\$ 1,838,778.67</u>	<u>\$ 1,689,032.45</u>	<u>\$ 1,650,084.17</u>	<u>\$ 1,644,333.94</u>	<u>\$ 1,654,504.56</u>	<u>\$ 1,634,797.03</u>
<u>Revenues:</u>										
Revenue from Operation:....	185,996.02	206,228.43	246,414.28	260,215.53	194,645.82	116,954.91	146,468.65	119,828.77	124,036.78	143,138.55
% of Capital employed in										
Operations:.....	<u>7.2</u>	<u>8.0</u>	<u>9.4</u>	<u>9.1</u>	<u>7.0</u>	<u>5.0</u>	<u>6.0</u>	<u>5.5</u>	<u>5.5</u>	<u>6.3</u>
Revenue from Investments:.....	<u>7,930.56</u>	<u>7,065.79</u>	<u>6,092.19</u>	<u>9,079.65</u>	<u>9,663.86</u>	<u>13,729.25</u>	<u>20,285.04</u>	<u>27,807.37</u>	<u>20,616.63</u>	<u>32,356.65</u>
Total Revenue:.....	<u>191,926.58</u>	<u>213,294.22</u>	<u>252,506.47</u>	<u>269,295.18</u>	<u>204,309.68</u>	<u>130,684.16</u>	<u>166,753.69</u>	<u>147,636.14</u>	<u>144,653.41</u>	<u>175,495.20</u>
% to Total Capital employed:.....	<u>7.2</u>	<u>7.9</u>	<u>9.2</u>	<u>8.9</u>	<u>7.0</u>	<u>4.8</u>	<u>6.3</u>	<u>5.7</u>	<u>5.6</u>	<u>7.0</u>
<u>Less:</u>										
Bond Interest:.....	36,980.12	36,980.12	36,980.12	36,980.12	39,778.76	36,980.12	36,980.12	36,980.12	36,980.12	3,185.15
Preferred Stock Dividends:..	60,571.00	60,571.00	60,571.00	60,571.00	60,571.00	60,571.00	60,571.00	60,571.00	60,571.00	60,571.00
Income Taxes:.....	<u>10,000.00</u>	<u>12,000.00</u>	<u>27,606.82</u>	<u>20,000.00</u>	<u>12,000.00</u>	<u>5,000.00</u>	<u>11,000.00</u>	<u>15,000.00</u>	<u>9,000.00</u>	<u>9,000.00</u>
	<u>107,551.12</u>	<u>109,551.12</u>	<u>125,157.94</u>	<u>117,551.12</u>	<u>112,349.76</u>	<u>102,551.12</u>	<u>108,551.12</u>	<u>112,551.12</u>	<u>107,551.12</u>	<u>92,725.15</u>
Net Revenue Applicable to:										
Common Stock Equity:.....	<u>84,375.46</u>	<u>103,743.10</u>	<u>129,348.53</u>	<u>151,744.56</u>	<u>91,959.92</u>	<u>28,133.04</u>	<u>58,202.57</u>	<u>35,085.02</u>	<u>37,792.29</u>	<u>81,769.05</u>
% to Common Stock Equity:..	<u>5.9</u>	<u>6.9</u>	<u>8.1</u>	<u>8.0</u>	<u>5.0</u>	<u>1.7</u>	<u>3.5</u>	<u>2.1</u>	<u>2.3</u>	<u>5.0</u>

SALES AND PROFITS

1926 TO 1935

-0-

	<u>1926</u>	<u>1927</u>	<u>1928</u>	<u>1929</u>	<u>1930</u>	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>
Sales:.....	3,220,768.55	3,485,855.43	3,572,492.93	3,644,563.86	3,349,312.47	2,777,538.33	2,542,999.53	2,314,955.93	2,419,396.86	2,591,848.65
Gross Profit before										
Depreciation:.....	704,995.30	767,357.30	903,368.41	931,729.04	849,430.85	731,392.74	690,138.99	641,634.64	664,952.72	684,098.47
% to Sales:.....	<u>21.9</u>	<u>22.0</u>	<u>25.3</u>	<u>25.6</u>	<u>25.3</u>	<u>26.3</u>	<u>27.1</u>	<u>27.4</u>	<u>27.5</u>	<u>26.4</u>
Gross Profit after Depreciation	<u>667,510.03</u>	<u>721,012.68</u>	<u>802,123.61</u>	<u>844,374.36</u>	<u>746,715.82</u>	<u>615,064.39</u>	<u>577,173.91</u>	<u>539,727.42</u>	<u>561,868.49</u>	<u>573,715.61</u>
% to Sales:.....	<u>20.7</u>	<u>20.7</u>	<u>22.4</u>	<u>23.2</u>	<u>22.3</u>	<u>22.1</u>	<u>22.3</u>	<u>23.2</u>	<u>23.2</u>	<u>22.1</u>
Net Profit:.....	187,838.89	186,020.42	228,211.35	238,605.74	174,782.07	95,539.27	126,929.16	100,829.24	105,434.49	129,329.92
% to Sales:.....	<u>4.9</u>	<u>5.3</u>	<u>6.4</u>	<u>6.5</u>	<u>5.2</u>	<u>3.5</u>	<u>5.0</u>	<u>4.4</u>	<u>4.4</u>	<u>5.0</u>

Millingtons
1431-
2,822,466
3267 070

Capital - 2,364,700 & 666,000
750,000 150,000

Share Cert 116,145.00 - 516,000
948,235 350

Good will 948,235.6
150,000
Good will 117

Debitance 739,875
148384075
524,650.00
9000.00

ROYAL COMMISSION ON THE TEXTILE INDUSTRY

BRICK SILK MILLS, LTD.

SUMMARY OF OPERATIONS

1926 TO 1935

-0-

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
Capital Employed in Operations:.....	894,096.36	963,987.79	1,125,403.55	1,315,531.93	1,268,565.31	1,229,825.03	1,201,422.51	1,331,572.23	1,633,616.54	1,651,209.75
Capital Employed outside Industry:...	5,846.00	7,827.00	9,925.00	15,255.28	19,396.87	23,465.60	28,976.90	31,147.19	136,357.51	67,074.56
Total Capital Employed:.....	899,942.36	971,814.79	1,135,328.55	1,330,811.19	1,287,964.18	1,253,290.63	1,230,399.41	1,362,719.42	1,771,973.85	1,718,284.31
Deduct Bonds, Mortgages and Bank Loans:.....	550,000.00	539,000.00	533,500.00	521,962.00	585,821.00	536,789.55	477,700.00	463,600.00	454,100.00	444,900.00
Common Stock Equity:.....	<u>\$349,942.36</u>	<u>\$432,814.79</u>	<u>\$601,828.55</u>	<u>\$808,849.19</u>	<u>\$702,143.18</u>	<u>\$716,510.08</u>	<u>\$752,699.41</u>	<u>\$899,119.42</u>	<u>\$1,317,873.85</u>	<u>\$1,273,384.31</u>
<u>Revenues:</u>										
Revenue from Operations:.....	33,435.05	124,677.17	206,600.32	349,391.12	14,700.71	57,681.41	86,893.46	209,701.45	237,653.86	191,644.02
% to Capital Employed in Operations:	3.7	12.9	18.5	26.6	1.2	4.7	7.2	15.7	14.5	11.6
Revenue from Outside Investments:...				94.00	82.39	517.43	1,020.96	2,807.94	3,687.37	4,686.56
Total Revenue:.....	33,435.05	124,677.17	206,600.32	349,485.12	14,783.10	58,198.84	87,914.42	212,509.39	241,341.23	196,330.58
% to Total Capital Employed:.....	3.7	12.8	18.4	26.3	1.1	4.6	7.1	15.6	13.6	11.4
<u>Deduct:</u>										
Interest on Loans:.....	4,185.15	1,797.79	762.31	12,599.40	14,599.77	27,015.97	33,937.84	22,247.55	4,331.74	520.62
Interest on Bonds:.....	25,729.17	35,571.25	28,276.25	34,336.50	33,687.00	33,000.50	32,074.25	31,034.25	30,134.00	29,516.50
Income Taxes:.....	71.60	6,734.82	14,542.70	22,596.38	383.84	30.77	3,844.65	23,215.53	32,642.41	23,536.00
	<u>29,985.92</u>	<u>44,042.17</u>	<u>41,581.56</u>	<u>69,444.98</u>	<u>48,646.61</u>	<u>60,046.94</u>	<u>69,856.74</u>	<u>76,497.43</u>	<u>67,108.15</u>	<u>53,573.12</u>
Net Revenue applicable to Common Stock Equity:.....	<u>\$3,449.13</u>	<u>\$80,635.30</u>	<u>\$167,016.76</u>	<u>\$280,000.14</u>	<u>\$3,227.21</u>	<u>1,644.10</u>	<u>\$18,257.68</u>	<u>\$136,011.96</u>	<u>\$174,233.08</u>	<u>\$142,759.46</u>
% to Common Stock Equity:.....	<u>1.0</u>	<u>18.6</u>	<u>27.8</u>	<u>34.6</u>	<u>4.5</u>	<u>.3</u>	<u>2.4</u>	<u>15.1</u>	<u>13.2</u>	<u>11.2</u>

SALES AND PROFITS

1926 TO 1935

-0-

Sales:.....	634,874.78	910,677.30	1,124,703.35	1,710,876.34	1,483,596.34	1,503,074.33	1,673,524.95	1,648,757.14	1,806,090.66	1,654,092.56
Gross Profit before Depreciation:.....	125,090.67	235,768.17	32,586.22	492,889.30	170,226.86	255,769.45	256,745.33	429,700.82	472,732.50	410,439.35
% to Sales:.....	19.7	25.9	28.9	28.8	11.7	17.0	15.5	26.1	26.2	24.8
Gross Profit after Depreciation:.....	105,404.67	195,286.54	255,640.26	436,119.46	109,297.20	176,025.27	179,039.18	343,196.88	378,586.90	316,149.42
% to Sales:.....	16.5	21.4	22.6	25.5	7.5	11.8	10.7	20.8	21.0	19.1
Net Profit on Sales:.....	33,435.05	124,677.17	206,600.32	349,391.12	14,700.71	57,681.41	86,893.46	209,701.45	237,653.86	191,644.02
% to Sales:.....	5.3	13.7	18.5	20.4	1.0	3.8	5.2	12.7	13.2	11.6

Total -

783,672



Wages 940818
 11869.916
 44279
 815067

ROYAL COMMISSION ON THE TEXTILE INDUSTRY
 BROOKS LIMITED
 AND ITS SUBSIDIARY
 VALLEYFIELD SILK MILLS LTD. (1934-5 ONLY)

Wages 1926-30 635000, 4156000
 1931-33 1286000, 391000

SUMMARY OF OPERATIONS

1926 TO 1935

-0-

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
Capital Employed in Operations:.....	396,876.29	525,439.40	524,876.50	726,133.52	693,667.69	756,323.35	814,576.54	591,735.31	1,077,549.91	1,151,887.85
Capital Employed outside Industry:....	25,000.00	55,000.00	55,000.00	40,540.00	44,254.00	43,990.54	43,741.05	92,443.77	190,545.99	140,945.99
Total Capital Employed:.....	421,876.29	580,439.40	580,876.50	766,673.52	737,921.69	800,313.89	858,319.59	684,179.08	1,268,115.90	1,292,833.84
Deduct:										
Bonds:.....									100,000.00	100,000.00
Preferred Stock:.....	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
Grout & Co:.....	10,250.00	121,461.00	47,729.47	4,789.46	2,500.00	2,500.00	1,941.75	2,237.67	2,000.00	2,000.00
Bank Loans:.....	110,250.00	221,461.00	147,729.47	104,789.46	102,500.00	102,500.00	186,941.75	102,287.67	202,000.00	202,000.00
Common Stock Equity:.....	321,626.29	358,978.40	402,147.03	561,884.06	535,421.69	597,813.89	571,377.84	581,891.41	81,066,115.90	81,090,833.84
Revenues:										
Revenue from Operations:.....	52,699.65	73,988.03	132,277.37	143,039.02	54,284.68	137,408.85	35,837.36	56,553.41	74,575.91	89,018.47
% to Capital Employed in Operations:	13.3	14.1	22.6	19.7	7.8	16.2	4.2	9.6	6.9	7.7
Revenue from Outside Investments:....	812.78	2,077.97	3,972.22	3,590.61	1,016.64	2,540.86	4,110.97	2,680.85	4,121.94	17,853.01
Total Revenue:.....	53,492.43	76,066.00	136,249.59	146,629.63	55,301.32	139,949.71	37,948.33	59,234.26	78,697.85	106,871.48
% to Total Capital Employed:.....	12.7	13.1	21.3	19.1	7.5	17.5	4.4	8.7	6.2	8.2
Deduct:										
Interest on Bonds:.....		5,003.72	4,727.84	4,264.01	5,067.33	1,549.38	1,260.00		5,422.47	6,292.45
Interest on Grout:.....	102.22									
Preferred Stock Dividends:.....	3,733.93	8,137.82	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00
Income Taxes:.....	10,000.00	17,293.68	10,000.00			15,000.00	5,500.00	8,986.78	9,725.00	14,636.09
	13,836.15	30,435.22	11,727.84	11,264.01	12,067.33	23,549.38	13,760.00	15,986.78	23,147.47	27,928.54
Net Revenue applicable to Common										
Stock Equity:.....	339,656.28	345,630.78	311,421.75	335,365.62	343,214.19	311,640.33	324,188.33	343,347.48	365,550.38	378,342.94
% to Common Stock Equity:.....	12.7	12.7	23.3	20.5	6.8	16.7	3.6	7.4	8.2	7.2

SALES AND PROFIT

1926 TO 1935

-0-

Sales:.....	772,501.47	861,945.51	1,025,871.58	1,240,673.87	1,260,044.02	1,263,337.22	1,094,864.46	1,187,761.53	1,486,967.34	1,408,416.30
Gross Profit before Depreciation:....	159,079.65	179,432.27	255,710.11	282,362.79	175,052.55	299,442.42	172,554.95	188,842.17	275,251.05	296,944.59
% to Sales:.....	20.6	20.8	24.9	22.8	13.9	23.3	15.6	15.9	18.5	21.1
Gross Profit after Depreciation:.....	130,316.48	147,769.05	224,750.56	244,373.32	133,859.22	251,568.49	128,001.51	158,168.52	214,410.05	237,149.24
% to Sales:.....	16.9	17.1	21.9	19.7	10.6	19.8	11.7	13.3	14.4	16.8
Net Profit on Sales:.....	52,679.65	73,968.03	132,277.37	143,039.02	54,284.68	137,408.85	35,837.36	56,553.41	74,575.91	89,018.47
% to Sales:.....	6.8	8.6	12.9	11.8	4.3	10.7	3.1	4.8	5.0	6.3

3783762

69621808

31782946

